

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
AT GREENBELT

In Re: Olutoyin O. Oguntoglu

Case No. 09-12500WL
Chapter 13

Saxon Mortgage Services, Inc., as Loan Servicer for
The Bank of New York Mellon, as Successor Trustee
under NovaStar Mortgage Funding Trust, Series 2006-2, Movant

vs.

Olutoyin O. Oguntoglu, Debtor
Oladapo Akinyemi, Non-Filing Co-Debtor
Timothy P. Branigan, Esq., Trustee
Respondents

MOTION FOR RELIEF FROM AUTOMATIC STAY

Comes now, Saxon Mortgage Services, Inc., as Loan Servicer for The Bank of New York Mellon, as Successor Trustee under NovaStar Mortgage Funding Trust, Series 2006-2, Movant herein, by Deborah K. Curran, Esq., its attorney and respectfully represents:

1. This Motion is filed pursuant to 11 U.S.C. Sec. 362 d thru f, and Sec. 1301 c, and 28 U.S.C. Sec. 1334 and Sec. 157, giving this Court jurisdiction to grant relief from the Automatic Stay for cause and/or to prevent irreparable damage to the interest of a secured creditor in the property of the Debtors.

2. Movant is the holder of a Note secured by a Deed of Trust dated April 16, 2006, and recorded among the land records of Prince George's County, Maryland, and which encumbers the property of the Debtors at 9214 Fairlane Place, Laurel, Maryland 20708.

3. The current principal balance is \$347,266.81, plus interest, late charges and foreclosure fees and costs due from February 1, 2008

4. The Debtors have failed to pay the post-petition payments for the months of March 2009 to April 2009, so that the amount now due is \$7,970.96, which includes accumulated late charges and current bankruptcy legal fees and costs. The current monthly payment is \$3,585.48.

5. The Movant contends therefore that the stay should be lifted for cause and that it is inadequately protected by the Debtor's failure to make the post-petition payments.

WHEREFORE, the Movant prays this Honorable Court to issue an Order

1. Lifting the Automatic Stay as to the Debtor's property at 9214 Fairlane Place, Laurel, Maryland 20708, so that the Movant can proceed with the foreclosure of its Deed of Trust; or alternatively

2. For such other and further relief as the Court deems appropriate.

/s/ Deborah K. Curran, Esq.

Attorney for Movant

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was mailed, first class, postage prepaid, on April 9, 2009, to Olutoyin Oguntolu at 9214 Fairlane Place, Laurel, Maryland 20708 and Oladapo Akinyemi at 9214 Fairlane Place, Laurel, Maryland 20708. Copies were sent electronically via the CM/ECF system to David H. Sandler, Esq., Attorney for Debtors and Timothy P. Branigan, Esq., Trustee.

/s/Deborah K. Curran, Esq.